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THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOURKUN, Editor and Proprietor.

Contains a summary of news, and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily office reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, JANUARY 14th, 1889.

THERE is no disputing the circumstance that the intense heat of the past six or eight weeks has caused much fever in this city. There has not been a very large number of fatal cases, but at the same time there is now enough fever of a mild character to warrant a word of caution. Fortunately the heat has been accompanied by a dry atmosphere, and this has helped to keep many causes of infection well under control. The summer thus far closely resembles that of 1877-78, when yellow fever became epidemic in February and March. We then had a long spell of hot dry weather, and as the city had only the Carioca supply to depend upon there was much suffering for want of water. The city is now better supplied with water and is perhaps in a much better sanitary condition. There is danger enough, however, to make it necessary to use every precaution. It will cost but the slightest effort to avoid extremes of temperature, excess in eating and drinking, and exposure to the sun. Great care should be taken in matters of diet, and to avoid exposure after becoming heated. It may be that the danger is more imaginary than real, but at the same time these simple precautions will do no harm. There is a great deal of bilious fever in the city, and there is also more yellow fever, of a mild character, than the board of health cares to admit.

THE manner in which the law of 1887, for the protection of trade-marks, has been executed in this city, particularly by Dr. Macedo Soares, judge of the 8th criminal district, is worthy of the heartiest congratulation. The license enjoyed heretofore by counterfeiters and parasites, who prefer to live on the reputation gained by others rather than on their own honest labor, has been a frequent source of bitter complaint. It has been difficult, if not impossible, to punish these counterfeiters and stop their illicit traffic, even when caught in *flagrante delicto*. Under the new law, however, and under the rigid interpretation given it by Dr. Macedo Soares, not only has adequate protection been given to articles covered by duly registered trade-marks, but also to the trade-name under which any business has been built up. Not only is this just, but it is a question of necessity in every commercial country. Nothing can be more clearly just than that a merchant or manufacturer has an exclusive right to the use of the name and reputation established by his own effort. A well known illustration of this is to be found in the efforts made by the Singer Manufacturing Co. to protect their trade-name. The patents having expired on the original inventions connected

with their celebrated sewing machines, the manufacture of these machines is of course open to the world. Certain unscrupulous manufacturers and merchants, however, have not been content with the free use of the trade-name which the Singer Co. is still using and which is a guarantee of the excellence of the article turned out. The number of these spurious "Singer" machines, particularly of German manufacture, has been very large, and their sale has thus far been protected by the failure of legislators to make a clear distinction between the invention and the trade-name of the manufacturer. Recently, however, the tribunals of Great Britain have made this distinction and the Singer Company is now fully protected in the use of its trade-name. The new Brazilian law also makes this distinction and the prospects are that full protection will hereafter be given under its provisions.

As might have been anticipated, the government has done nothing to relieve taxpayers from the operations of the increased taxes levied on industries and professions. After all the protests and petitions in regard to these increased taxes, and after the promise given by the cabinet to attend to the matter, it was generally expected that some decision would have been rendered before this. The recent budget gave all necessary authority for making the revision, and time enough has elapsed for carrying it into execution. We do not know what the business houses of Porto-Alegre, Campinas, Campos and many other places will do, but their resolutions not to pay the new tax are still on record. It would be a matter for regret if the offices and business houses of these cities should be closed because of fiscal exactions, but the step must be taken and this is just as good a time as any other. It must be apparent to the government that these excessive taxes can not easily be borne, and that some measure of relief is urgently necessary. It may be that the revenue is insufficient, but it is better to cut down expenses than to enforce burdensome taxes. Then, too, it is full time that the landholders were called upon to pay their just share. Instead of permitting them to hold enormous tracts of lands absolutely free from taxation, except the export and consumption taxes levied upon marketed products, let them pay a proper percentage upon the value of their property. There is vacant untaxed land enough in the hands of capitalists about this city to add largely to the revenues of the national and municipal treasuries, and strict justice requires that it be taxed. Why should one man be permitted to grow rich through the increase in value of unoccupied lands through the labor and enterprise of others who pay taxes? Why should *decimas* be levied upon the small house-holders of this city, while the Mesquitas and others are permitted to hold desirable lands, unoccupied and uncultivated, without paying a single *vintem* on them? It is a gross injustice. If the government will not shift some of these burdens from the shoulders of the business classes to those of these land-holding parasites, then the new exactions ought to be resolutely resisted. No one will object to a sacrifice when the government is in need, but when extraordinary expenditures are made for the benefit of a specially favored class, then let that same class be called upon to pay its share of the cost.

(Continued from our last.)

THE PAST YEAR.

Although the new premier had made no definite declaration of opinion upon the emancipation question, it was understood that he was favorable to further concessions, one of which would be the fixing of a

definite date for the final extinction of slavery. The inclusion of Antonio Prado in the cabinet was a tacit assurance of such a purpose. The period between the organization of the new cabinet and the opening of the General Assembly on May 3rd, was full of agitation and anxious expectation. The prosecutions initiated against republican aldermen were discontinued, as was also the employment of the military as slave-hunters. The voluntary emancipation of slaves increased more rapidly than ever, especially in the month of April. Many large proprietors gave unconditional liberty to their slaves and inaugurated a new system of free, paid labor, and all this at a time when the coffee-picking season was just opening and the necessity for labor was more urgent than at any other time of the year. Chief among these were the Viscondes de Nova Friburgo and S. Clemente, who liberated 1,909 slaves by a word, and then re-engaged them all as paid laborers. These voluntary acts on the part of the most liberal and progressive planters were unquestionably a great encouragement to the government, and was perhaps the chief incentive to the cabinet in favor of an extreme measure. The illness of Antonio Prado at this critical moment created a brief feeling of uncertainty but he recovered sufficiently before the opening of parliament to draw up a project embodying his views, which were that the slaves should be emancipated at once and then be retained upon the plantations for a period of two years. That this was the intention of the cabinet up to the last moment was evident from the communications at this time sent to Brazilian ministers abroad as to the probable course of legislation on this question.

The regular sessions of the General Assembly were opened on May 3rd, and in the speech from the throne the attention of that body was called to the progress which the emancipation movement was making, and to the necessity of taking all necessary steps to aid it and provide for the impending transformation of labor. The conservative majority being divided on this question, some of the liberal minority advised a policy of opposition in order to defeat the ministry, and a caucus was called to secure united action; but this reactionary proposition was successfully resisted by Joaquim Nabuco who announced his intention to support emancipation at all times and under all conditions. This secured for the government all the liberal votes favorable to abolition, and thus gave the new ministry its first guarantee of a majority. Up to this time the government had decided nothing further than the conditional emancipation project before referred to. On the 7th Senator Affonso Celso announced in the Senate that the cabinet could not count upon the support of the liberals, who were in a majority in that chamber, if its project did not proclaim immediate and unconditional emancipation. This, apparently, determined the character of the proposed bill, which was introduced into the Chamber of Deputies on the 8th and contained two paragraphs only: one declaring slavery extinct, and the other repealing all acts to the contrary. The bill was a genuine surprise, and to none more than to the abolitionists themselves. The friends of the bill, however, seized the opportunity to carry it through on the flood tide of enthusiasm which it evoked, and before an effective opposition could be organized. They paraded the streets with music and banners, they attended the sessions of parliament where they cheered the abolition speakers and threw flowers over those who voted for the measure, and they created a popular enthusiasm which nothing could resist. The bill was advanced a step every day, until on Sunday the 13th the Senate passed it in

3rd reading and the Princess Regent, who had come down from Petropolis for that purpose, signed it the same day. An immense crowd stood outside the old city palace while this last formality took place, and then hailed this tardy act of justice and humanity with an enthusiasm which made one wonder who had been the friends and supporters of the overthrown institution. The week which followed was one great holiday throughout the city, and also throughout a great part of Brazil. The streets were illuminated every night, bands of music and processions paraded the streets at all hours, and a mighty stream of congratulatory oratory flowed incessantly. The last four days of this week of rejoicing embraced an extended programme organized on a grand scale by the newspaper press of the city, ending with a monster procession which thus far stands unequalled in the history of Brazil.

(To be continued.)

NATIONAL BANKS.

Decree No. 10,144, dated on January 5th and published in the *Diário Oficial* of the 8th, approves the regulations of the law establishing banks of issue. The decree is too lengthy for literal translation but the principal features are:

The total amount of government stock deposited can not exceed 200,000,000\$, which is divided as follows:

100,000,000\$	for the city of Rio de Janeiro;
48,000,000	for the provinces of Pernambuco, Bahia, Rio de Janeiro, Minas Geraes, S. Paulo and Rio Grande do Sul—8,000,000\$ for each province;
36,000,000	for the provinces of Pará, Maranhão, Ceará, Espírito Santo, Paraná and Santa Catharina—6,000,000\$ for each province;
16,000,000	for the provinces of Amazonas, Piahy, Rio Grande do Norte, Paraíba, Alagoas, Sergipe, Goyaz and Mato Grosso—2,000,000\$ for each province.

200,000,000\$

The capital of the proposed institutions may not be less than 5,000,000\$ in the city of Rio de Janeiro, 2,000,000\$ in the capitals of provinces and 1,000,000\$ in other localities.

No company can deposit more than two-thirds of its capital, nor an amount exceeding 20,000,000\$.

Once the maximum of 200,000,000\$ is reached no new licenses will be granted, but lapsed concessions may be granted to other institutions, and bankrupt banks substituted by new companies, after their notes are redeemed.

The government may also authorize the issue of notes payable to bearer at sight, convertible into metallic money, to banking companies organized, or re-organized, with a metallic capital. These companies are relieved of the clause referring to the deposit of stock, but the other clauses relative to the maximum and minimum of capital, etc., remain in force. The issue can not exceed the triple of 200,000,000\$.

To obtain the privilege of issue the companies must apply to the minister of finance for the approval of their statutes and accompany the application by the following documents:

A certificate that 10 per cent. of the capital has been paid in;

The statutes of the company, or its reforms, to show:

The name, nationality, profession and residence of the shareholders;

The seat of the company, its name and duration;

The capital, number of shares and their value, and the dates for paying installments;

The number and duties of the directors and auditors;

Reserved rights of shareholders met in general assembly and the date of such assembly, which must be held at least once annually;

The formation of the reserve fund, and that part of it which must be converted into specie, or domestic funded stock payable interest and capital in gold;

The reservation for the company, in case of a "run," to pay depositors in account current by bills payable fortnightly;

Authority to loan on chattel mortgages for from one to three years, or on an obligation signed by the debtor and two witnesses duly registered;

The approved statutes and all other documents in accordance with Law No. 8,821 of Dec. 30th, 1882, will be deposited with the Junta Commercial of the district.

Within three months, under penalty of cancelling the charter, the companies are obliged to pay into the Treasury:

A sum in current funds equal to two-thirds of the paid-up capital in exchange for which there will be delivered at par domestic government stock in certificates of 1,000\$ each and interest at 4½ per cent. per annum, to be deposited at the Caixa da Amortização in the name of the company; or

A sum in current funds equal to one-third of the capital and another third in stock of the nominal value of 1,000\$ per certificate and interest at 5 per cent, which will be immediately reduced to 4½ per cent.

The deposit in stock may be substituted in part or entirely by metallic money, paid into the coffers of the company to which the proportional sum of stock will be delivered upon proof that the realized specie reserve is complete.

The same deposit may be reduced in proportion to a reduction of issue, but must be increased if it be reduced through fines or a decline in the value of deposited stock of over 20 per cent.

The companies who propose to guarantee their issue with a metallic fund must under specified penalties prove at the Treasury the realization of their capital entirely, or in part.

This proof will be a statement of examination of its books made by order of the commercial court at the seat of the company.

Once preceding formalities are satisfied, the Caixa de Amortização will deliver to the companies, in notes, the amount equivalent to the deposit of stock, or the triple of the capital realized in metallic money, all expenses to be paid by the companies.

Notes will be for 10\$, 20\$, 30\$, 50\$, 100\$ and 500\$, each value to be of a different type, but all of each value to be similar for all of the banks.

The regulations as to the circulation of the notes are the same as fixed in the law; interest on domestic funded debt must be paid in government money. The circulation of the notes may be suspended by advertisement of the substitution of a series, or the liquidation of the company issuing.

The issuing companies must keep in cash 20 per cent. of their outstanding notes, in currency or specie, according to the character of the issue;

They must mutually receive each other's notes; They must redeem their issue at sight in current funds;

They must redeem their notes one-half in current funds and one-half in specie, when one-half of the currency in circulation at the date of these regulations has been burnt;

To pay specie for notes when they enjoy the privilege of a three-fold issue;

The Treasury upon receipt of money and 5 per cent. stock will issue 4½ per cent. stock to be registered and forwarded to the Caixa de Amortização. Together with this stock will be sent the government money to be burnt; the authority for the drawing of bonds to be paid at par if the market price is above this; the 5 per cent. stock converted into such as has been purchased in the market.

If liquidation is decided upon, voluntarily or legally, the company will immediately deliver to the Caixa, duly intitled, its notes on hand, and within six months from the decision of liquidation, a sufficient sum in current funds to meet the outstanding circulation. Upon conferring these payments, the stock deposited will be returned to the company. If the amount necessary for redemption is not paid in, the authorities of the Caixa may order the sale of the stock at the market price. With the amounts paid in by the company, the proceeds of the sale of stock and of deposits in the Treasury, the Caixa will redeem the notes issued. If the company is established in one of the provinces the Caixa must furnish the Treasury agency there with the funds necessary for redemption.

The dissolution or liquidation of the companies may be voluntary or obligatory:

The former when any of the conditions of Arts. 77 to 82 of Decree No. 8,821, dated on October 30th, 1882, are verified;

The latter when the companies do not redeem their notes at sight in current funds, or specie, when this refusal is proved by a protest made by a note-holder before a notary public; when they refuse to receive in payment the notes of banks organized with identical guarantees; when they exceed the limits of the respective issue; when they do not increase within the specified time the deposit of stock or current funds before referred to; when they do not have in cash 20 per cent. in current funds, or specie, of their issue; and when any of the conditions of Art. 97 of the said Decree No. 8,821 are verified.

Dissolution or liquidation may be demanded by the directors, by the shareholders, by the creditors, by note-holders, or the fiscal of the government. The last two under clauses of this law, the others under clauses of Decree No. 8,821.

The government will appoint inspectors, to be paid by the banks, at a salary of 6,000\$ in the city of Rio de Janeiro, 4,000\$ in the capitals of provinces and 3,000\$ in municipalities, who may serve at more than one institution, without increase of pay. Their special duties will be:

To verify if the deposit of stock exceeds two-thirds of the realized capital;

If the capital is maintained within the limits of the law;

If the issue is guaranteed by the deposit, or requires an increase of the same;

If the company holds in cash 20 per cent. of its issue in current funds or specie, and maintains the fund in metal for the guarantee of the three-fold issue;

If the company converts into gold, or stock, capital and interest payable in gold, that part of the reserve fund thus destined by the statutes;

If it receives notes of other companies enjoying equal guarantees;

If in time of crisis the company has observed the clause as to deferred payments;

If the time of charter has been exceeded;

If after one-half the present amount of currency in circulation has been burnt, the company makes payments of its notes half in specie and half in current funds;

If the average quotation for the six months of stock shows a variation sufficient to demand an increase of deposit to guarantee the issue.

The inspector has the right to demand and keep one of the keys of the safe, wherein are deposited the specie belonging to the reserve funds against issue and capital;

To examine the books and papers of the company;

Verify the condition of the cash and the coffers;

Demand information from the directors and employés;

Request information and reports from the Treasury, its agencies and the Caixa de Amortização.

The inspector will report to the minister of finance in January and July as to the institutions under his charge.

To meet the requirements of the law the government will issue 4½ per cent. stock in certificates of 1,000\$, of which one-half the proceeds will be used to retire 5 per cent. stock and one-half employed in the withdrawal and destruction of government currency. The sums in currency paid in by companies who complete their deposits with 5 per cent. stock will also be burnt.

The specie referred to in this law may be coins of the Empire, 10 and 20 franc French coins, sovereigns and half-sovereigns.

The companies will be chartered for 20 years, which period may be extended by the government.

RIO CRICKET CLUB.

The annual general meeting of the above Club was held on the 7th inst., the following members being present:

Mr. H. G. Fitz Hugh, president,
" Geo. E. Cox, treasurer,
" Thos. Geo. Cross, secretary,
" J. A. Cross, member of the committee,

Messrs. A. M. Gull, S. Massey, T. H. Okell, E. E. Wadbrook, J. Ridgway, E. Jones, J. Smith, R. S. Quayle, C. Ball, C. K. M. Taylor, W. Ashbrook, G. Browne and E. Bramley-Moore.

The President explained that the object of the meeting was to pass the accounts for the year just closed and to elect the committee for the ensuing season.

Mr. A. M. Gull said that before the business was proceeded with he desired to say a few words with regard to the small attendance of members. He reminded those present that in former years the general excuse for not attending was that the advertisements convening the meetings had not been noticed; but on the present occasion such an excuse could not be resorted to, the secretary having addressed circulars to each member. He considered it a great shame that out of the hundred and odd members belonging to the Club, so few had seen their way to attend the meeting and concluded by moving that his remarks be entered in the minutes. Mr. R. S. Quayle seconded the motion and it was unanimously agreed to.

The Treasurer's statement of accounts was then submitted for examination and duly passed, the balance in hand being Rs. 612\$400.

The President addressing the meeting said that the 1888 season might be looked upon as one of the best the Club had seen. All the outside matches played on their ground had been won. Numerous matches had been arranged with the officers of the British navy; an eleven of the Campinas Club had travelled all the way to Rio to play; Athletic Sports and a Lawn Tennis Tournament had been held, and, to crown all, a very fair cricket team had been sent down to the River Plate to represent the Club in matches against Buenos Aires, Montevideo and Rosario. He regretted that the result of these matches fell short of anticipations, but was glad to say the players had on more than one occasion acquitted themselves very creditably. On behalf of the Club he begged to thank Mr. Cox and the other River Plate gentlemen who were good enough to extend civilities to the Rio eleven. They would notice from the Treasurer's statement that over Rs. 600\$ had been carried forward, which showed the financial state of the Club

to be in a most satisfactory condition. He then referred in kindly terms to the many services rendered to the Club by Mr. S. B. H. Oliver, who had recently left Rio. In calling upon the members to vote for officers to serve on the Committee during the current year he desired to state that he had been requested by Messrs. Geo. E. Cox, J. A. Cross and Thos. Geo. Cross to say that they declined to stand for re-election, and to these names he begged to add his own.

All the members present endeavored to induce Messrs. Fitz Hugh and Cox to reconsider their decisions but without success, after which Mr. C. E. M. Taylor proposed a vote of thanks to the retiring President and Committee, which was unanimously carried.

The President having replied, the voting was preceded with, the result being as follows:

President, Mr. R. A. Benn.
Treasurer, Mr. W. Maule.
Secretary, Mr. E. E. Wadbrook.

Committee {
Mr. A. M. Elmonston.
Mr. J. W. Elworthy.
Mr. J. Smith.
Mr. H. G. Estill.

On the motion of Mr. E. E. Wadbrook, Mr. Geo. E. Cox was unanimously elected Captain of the Club.

A vote of thanks, to Mr. H. G. Fitz Hugh for presiding brought the meeting to a close.

From the *Tribuna Liberal*, Jan. 11.

IMMIGRATION.

The *Garibaldi*, an Italian journal published in S. Paulo, in its issue of the 5th inst. prints a petition to H. M. the King of Italy, signed by more than 500 heads of families, requesting their restoration to the fatherland and alleging great ill-treatment. The document reads:

To H. M. Humbert I., King of Italy,
Rome.

We the undersigned, chiefs of families, at present in the asylum of immigrants at S. Paulo, Brazil, abandoned to misery and hunger, treated as a horde of animals, perhaps to be delivered to a fatal destiny, slaves of inhuman speculators who for vile prices sell us to the planters, who, beyond not meeting stipulated conditions, make us suffer hunger, and for protection give us the trees of the forest—beg and implore, prostrate before your Majesty, pity, compassion and a prompt return to our country, to the end that we may save the lives of our wives and children, for frequently has it happened that in this asylum of affliction they have died without medical assistance or medicines.

Order, your Majesty, that we be permitted to return to our Italy, our great mother-country. Order that we be restored to the liberty of which we are deprived by ravenous speculators and vile liars.

Confiding in the magnanimity of your character, always generous and compassionate as regards your subjects, we reverently hope for some decision from your Majesty, and in proof of what is above described, we have signed this document.

Immigrant Station at S. Paulo, 2nd Jan., 1889.

It is always well to let Brazilians speak for themselves, and a man who has not the time to ride 3,000 miles through Brazil will occasionally have such a document as the foregoing shown him. We may say it was an Italian who called our attention to the petition and that it is his opinion that the Italian government ought to prohibit this traffic in emigrants.—Eds. RIO NEWS.

RIVER PLATE ITEMS.

—The River Plate authorities have imposed a rigorous quarantine of 10 days on Rio arrivals, the same including the time occupied in the voyage. Steamer passengers who take 4 days to go to Montevideo, will therefore have the pleasure of spending 6 days on Flores island.

—The pilot convention between Uruguay and the Argentine Republic opens the River Plate to the pilots of both countries fully and freely, with the one exception that vessels clearing must employ a pilot of the nationality of the port from which her departure is taken.

—The North American company which, up to the present, have been running their steamers to Brazil, intend placing the steamers *Alliance*, *Finance*, *Advance* and *Mississippi* on the River Plate route. They come consigned to the well known firm of Williams & Co. in this city, and to Samuel B. Hale in Buenos Aires.—Montevideo Express, Dec. 27.

—It is estimated that the population of Buenos Aires at the end of November was 476,166. In that month there were 1680 births, of which 224 were illegitimate and 88 children were born dead. There were 347 marriages and 1,130 deaths, of which 149 were from infectious, contagious or miasmatic diseases. The increase of population was 2,074.—Montevideo Express.

PROVINCIAL NOTES

—The S. Paulo provincial assembly was formally opened on the 11th inst.

—The United States transport *Gadney* arrived at Bahia on the 8th, en route for Rio and the south.

—The provincial elections in Rio Grande do Sul on the 31st ult. resulted in favor of the liberals.

—The Campinas water works and drainage company has been authorized to contract a loan of 1,800,000\$.

—Barra Mansa is having an all-herman squabble, two councils, protests, telegrams, great indignation and plenty of fun.

—An immigrants' station is under construction at Pinheiros, near Barra do Piraí, for use during the hot season.

—One of the Italian immigrants in S. Paulo has challenged the director of the *hospedaria* there to fight a duel with him.

—The Santos custom house collected 11,973,022\$999 in 1888, of which 7,378,746\$396 were from imports and 3,594,456\$592 from exports.

—The colonists on the plantation of Sr. Pedros do Amaral, at Belém do Descalvado, São Paulo, recently struck and left the place. The police were called upon to protect the proprietor.

—Legislation in Pernambuco appears to run in rusty grooves. The president of the province has had to promulgate the budget law of April 30, 1887, until a new law is adopted.

—The *Gazeta*, of Valença, thinks that the government ought to draw upon the vagabonds of Rio for recruits, instead of taking plantation laborers. And the *Gazeta* is quite right!

—The December receipts of the Victoria custom house were 20,339\$276, against 19,665\$334 in the same month of 1887. The receipts from imports were 3,259\$864 and from exports 14,053\$725.

—The naval transport *Parus* received 202 refugee families, consisting of 1,009 individuals, at Fortaleza, Ceará, on the 4th inst. They are destined for Espírito Santo, Rio de Janeiro and São Paulo.

—The election in the 14th assembly district in São Paulo on the 4th inst. resulted in a plurality for the liberal candidate, the republican coming in third. A second election will be necessary.

—There were 250 deaths in the city of São Paulo last month. Estimating the population of São Paulo at 60,000—and no one claims more—this is equivalent to an annual average of 49 per thousand! It seems incredible!

—The December receipts of the São Paulo post-office amounted to 12,900\$780 for the city and 34,408\$780 for the rest of the province, against 12,133\$690 and 29,028\$850 respectively in the same month of last year.

—An interest guarantee of 6 per cent on 1,000,000\$ has been granted for a central sugar factory in the municipality of Agua-Preta, in Pernambuco, and an equal guarantee on 550,000\$ for a factory at Gamaelira, in the same province.

—During the past year there were 8,493 head of cattle killed in the municipal slaughter house of Santos. The business was controlled by a monopoly of 4 cattle dealers (*matrantes*), who have recently raised the price of fresh beef to 500 reis per kilo.

—The new inspector of immigration in Minas Geraes sent five infirm immigrants down to Sr. Angelo Fiorita on the 8th, and at the same time advised the Rio chief of police of the consignment. Sr. Fiorita will be expected, of course, to return these individuals to Europe.

—The Santos municipal council has resolved to open butcher shops in that city where beef will be sold at 250 reis per kilo. The cattle dealers have brought this about by raising their prices to 500 reis. Would not open competition be better than municipal interference?

—A conflict occurred at Mariana, Minas Geraes, on the 31st ult., between the police and populace over the arbitrary authority exercised by the former in recruiting. The people held a meeting to formulate a protest, and were fired upon by the police. One man was killed and several wounded.

—In addition to the 200 rs. government stamps the province of Rio de Janeiro has issued 1\$ stamps to be affixed to all applications to provincial authorities. This appears to be an attempt to reduce the number of *supplicantes*, and relieve provincial clerks of a part of their excessive service.

—At a place called Araputina, Espírito Santo, a man recently used his pea-handle to examine a dynamite bomb, and then he put it in his mouth. The result was a doctor's bill and a near approach to a voyage to a better world. Dynamite is only to be used externally; it is dangerous taken internally.

—The good people residing at the Cabas hot springs, Minas, held a meeting on the 6th inst. and resolved that the one great need of the place, the one thing lacking to make them happy, is a jail. They at once subscribed 7,800\$ for the needed edifice, and appointed committees to solicit further contributions.

STOCK AND SHARE LIST.

January 12th, 1889.

GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
381,476,100\$	Jan.-July	5	Apólices.....	200\$-1,000\$	955\$000	954\$000-956\$000
119,600	do	4	do	1,000\$	1,121 000	—
19,838,200	Apr.-Oct.	4½	Gold Loan 1883.....	1,000	1,010 000	—
35,972,200	Quarterly	—	do 1875.....	1,000	—	—
1,125,500	—	—	City of Rio de Janeiro.....	—	—	—

PROVINCIAL FUNDED DEBTS.

Present Amount	Interest payable	Rate %	Provinces	Nominal value	Last sale	Closing quotations
287,000\$	—	6-8	Alagoas.....	—	—	—
8,011,300	Jan.-July	6-7	Amazonas.....	—	81 1/4	—
281,800	—	7	Bahia.....	—	—	—
30,800	—	—	Ceará.....	—	—	—
1,073,800	—	5-6	Coimbra.....	—	—	—
193,000	—	—	Maranhão.....	—	—	—
5,846,000	Jan.-July	8	Matão Grosso.....	1,000\$	100 1/2	—
5,194,000	—	8	Minas Gerais.....	—	—	—
173,800	—	8	Pernambuco.....	—	101 1/4	—
730,600	Jan.-July	5-7	Piauí.....	—	—	—
7,044,400	—	—	Rio de Janeiro.....	—	—	—
1,500,000	Jan.-July	6	Rio Grande do Norte.....	200\$-500\$	97 1/2	—
8,081,000	—	—	do Sul.....	1,000\$	98 1/4	—
72,800	Jan.-July	6	Santa Catharina.....	—	—	—
3,466,822	—	—	S. Paulo.....	—	—	—
132,000	—	—	Sergipe.....	—	—	—
1,153,000	—	6-7	—	—	—	—
731,400	—	—	—	—	—	—

HYPOTHECARY NOTES.

Present Amount	Interest payable	Rate %	Banks	Nominal value	Last sale	Closing quotations
745,700\$	June.-Dec.	5	Brasil.....	100\$	97 1/2	—
5,595,399	Jan.-July	6½	Credito Real do Brazil.....	71	71 1/2	71 1/2-75 1/2
7,163,899	do	5	do gold.....	100	82 1/2	82 1/2-84 1/2
5,290,700	Apr.-Oct.	6	Credito Real de S. Paulo.....	100\$	80 1/2	—
6,351,000	May.-Nov.	6	Preal.....	100	71	66 1/2-68 1/2

DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
6,000,000\$	May.-Nov.	7	Bahia and Minas.....	200\$	120\$	—
1,300,000	Mar.-Sept.	8	Barroquinha.....	200	185	—
1,500,000	May.-Nov.	6½	Campes and Carangola.....	200	170	—
1,024,600	Jan.-July	6½	Juiz de Fora and Piauí.....	200	185	185\$000-185\$000
15,779,800	Apr.-Oct.	6½	Leopoldina.....	200	185	—
443,800	do	6½	do gold.....	200	185	—
443,800	Feb.-Aug.	6½	Macacé and Campos.....	200	185	—
292,000	Jan.-July	7	Marcé.....	100	94 1/4	—
4,303,400	Apr.-Oct.	7	Oeste de Minas.....	200	195	—
1,071,000	Jan.-July	8½	S. Antonio de Itaipu.....	200	195	—
1,600,000	Mar.-Sept.	7	S. Isidoro do Rio Preto.....	200	192	—
437,100	Jan.-July	6	do gold.....	200	192	—
6,679,800	Apr.-Sept.	6	Sorocabana.....	100	444	—
448,230	Jan.-July	6	Sorocabana gold.....	100	445	—
823,700	Feb.-Aug.	7	Carris Urbanos.....	500	475	—
237,000	Apr.-Oct.	7	Niterói.....	100	105 1/4	—
250,000	Jan.-July	8	Pernambuco.....	200	91 1/4	—
1,377,300	May.-Nov.	8	S. Paulo and S. Amaro.....	100	102 1/4	—
241,000	Jan.-July	8½	Paulista.....	200	101	—
500,000	Feb.-Aug.	8½	Central Sugar Factories.....	100	85 1/4	—
784,000	Apr.-Oct.	8½	Itacaré.....	100	188	—
1,500,000	Jan.-July	6	Pureza.....	200	197	—
200,000	Feb.-Aug.	6½	Quilombo.....	200	130	—
1,000,000	Jan.-July	7	União Industrial.....	200	188	—
784,000	Apr.-Oct.	7½	Carrión.....	200	198	—
583,000	do	7	Condessa Industrial.....	200	200	—
147,200	Nov.-May	8	Petrobrás.....	200	198	—
2,000,000	Jan.-July	7	Pio Grande.....	200	92 1/4	—
380,000	Jan.-July	7	Petrobrás.....	200	198	—
445,000	June.-Dec.	7	S. João.....	100	100	—
200,000	Apr.-Oct.	8	S. José d'El Rey [gold].....	100	85 1/4	—
580,000	Apr.-Oct.	8	Candelaria [church].....	200	210	—
316,800	Jan.-July	7½	Cantaria e Escolas, gold.....	200	450	—
1,150,000	May.-Nov.	7	Dez de Frio II.....	200	195	—
100,000	Jan.-July	8	Lavoura, Ind. & Colon.....	200	900	—
600,700	Apr.-Oct.	8	União Telephônica.....	100	70 1/4	—

INSURANCE.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
4,000,000\$	200,000\$	16,172\$	Alliança.....	2\$000-Jan. 89	20\$	23\$000	—
8,000,000	750,000	330,000	Argos Fluminense.....	17 000-Jan. 89	250	155 000	—
2,000,000	200,000	13,864	Atalaya.....	1 000-Jan. 89	10	10 000	—
2,000,000	200,000	7,938	Confiança.....	2 000-Jan. 89	20	45 000	—
4,000,000	200,000	200,000	Fidelidade.....	11 000-Jan. 89	100	143 000	—
2,000,000	200,000	192,000	Genial.....	4 000-Jan. 89	40	40 000	—
2,000,000	200,000	16,616	Integradora.....	10 000-Jan. 89	100	145 000	—
1,000,000	400,000	348,000	Integradora.....	1 000-Jan. 89	10	5 500	—
1,000,000	400,000	15,445	União Permanente.....	1 000-Jan. 89	20	25 000	—
5,100,000	625,000	211,000	Presidente.....	2 000-Jan. 89	20	19 000	—
200,000	200,000	6,230	União Com. dos Varejistas.....	3 000-Jan. 89	10	24 000	—
2,000,000	200,000	6,232	Vigilância.....	1 000-Jan. 89	10	9 500	—

BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nominal value	Last sale	Closing quotations
2,000,000\$	500,000\$	30,477\$	Banco do Brasil.....	9\$000-Jan. 89	200\$	200\$000	—
4,000,000	1,115,000	7,433,159	Banco de Minas.....	8 000-Jan. 89	200	248 000	248\$000-249\$000
33,000,000	33,000,000	144,850	Banco de Paranaíba.....	3 000-Jan. 89	30	27 000	—
20,000,000	11,000,000	2,337,075	Banco de São Paulo.....	10 000-Jan. 89	200	240 000	231 000-240 000
12,000,000	10,801,000	1,138,000	Comercial.....	9 000-Jan. 89	200	235 800	—
20,000,000	1,477,381	127,719	Credito Real do Brazil.....	4 000-Jan. 89	150	141 000	—
2,000,000	200,000	154,000	Deutsche.....	10 000-Jan. 89	200	235 000	235 000-240 000
4,100,000	4,100,000	—	English, Limited.....	5\$-Dec. 88	£10	110 000	—
6,000,000	6,000,000	1,000,000	Industrial e Mercantil.....	6 000-Jan. 89	200	174 000	—
20,000,000	12,000,000	350,000	Internacional.....	11 000-Jan. 89	200	275 000	270 000-272 000
£1,250,000	£625,000	£125,000	Londres & Brazilian, Limited.....	2 200-Jan. 89	£10	74 000	72 000-75 500
1,000,000	1,000,000	3,229	Mercantil dos Varejistas.....	2 100-Jan. 89	100	110 000	—
2,000,000	2,000,000	155,600	Popular.....	6 000-Jan. 89	200	250 000	—
1,000,000	1,000,000	2,278	Rural e Hypothecario.....	2 000-Jan. 89	200	286 000	286 000-290 000
1,000,000	1,000,000	6,471	União de Crédito.....	1 000-Mar. 89	no	61 500	61 000-64 500

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
12,000,000\$	1,811,000\$	13,208\$	Bahia and Minas.....	—	20\$	—	—
500,000	800,000	14,642	Banco de Armação.....	2½% Sept. 88	200	190\$000	—
10,000,000	4,000,000	17,586	Campes and Carangola.....	1 000-Jan. 89	200	150 000	—
1,000,000	1,000,000	—	Esprito Santo & Caravelas.....	1 000-Jan. 89	200	150 000	—
1,000,000	1,000,000	—	Juiz de Fora and Piauí.....	3 000-July 88	200	135 000	—
50,000,000	13,000,000	112,437	Leopoldina.....	—	200	135 000	—
200,000	200,000	—	do gold.....	—	200	135 000	—
8,000,000	6,216,000	120,943	Macacé and Campos.....	4 000-Jan. 89	200	89 000	94 000-95 000
4,000,000	2,130,000	40,127	Marcé.....	6 000-Aug. 88	200	91 000	—
10,000,000	1,477,400	474	Oeste de Minas.....	7 000-May 81	200	188 000	—
10,660,000	11,665,000	—	S. Isidoro do Rio Preto.....	7 000-July 88	200	200 000	—
10,000,000	10,000,000	—	S. Paulo and Rio.....	—	200	182 000	—
12,000,000	5,845,300	—	Sorocabana.....	—	200	270 000	—
1,600,000	1,188,173	35,815	Sorocabana gold.....	6½% Feb. 84	200	70 000	90 000-—
—	—	—	União Valenciana.....	—	200	20 000	—

TRAMWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
5,400,000\$	5,400,000\$	90,230\$	Caris Urbanos.....	3\$000-Oct. 88	200\$	260\$000	—
10,000,000	10,000,000	—	Janina Urbanos.....	3 200-Jan. 89	200	120\$000	—
500,000	500,000	—	Lorençetti and limited.....	5 500-Oct. 88	200	248 000	—
1,000,000	1,000,000	84,186	Niterói.....	6 000-July 88	200	120 000	—
4,000,000	4,000,000	440,693	Pernambuco.....	15 000-Jan. 89	200	270 000	—
2,000,000	2,000,000	24,292	Sorocabana.....	4 000-Jan. 89	200	210 000	—
—	—	—	União Valenciana.....	—	200	20 000	—

SHIPPING.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
4,650,000\$	4,650,000\$	66,475\$	Aurora Steam Navigation.....	8\$000-June 88	£12 100	155\$000	—
1,500,000	1,500,000	304,138	Brazilian de Navegação.....	12 000-Jan. 89	200	300 000	300 000-310 000
4,000,000	4,000,000	—	Nacional de Navegação.....	10 000-July 88	200	275 000	—
800,000	800,000	64,181	Paulista.....	4 000-July 87	200	40 000	—

MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,400,000\$	2,400,000\$	25,912\$	Alliança.....	—	—	—	—
3,000,000	3,000,000	26,377	Brazil Industrial.....	10 000-Jan. 89	200	235 000	—
600,000	600,000	27,271	Comércio e Lavoura.....	12 000-Jan. 89	200	120 000	—
400,000	400,000	3,418	Confiança Industrial.....	12 000-July 88	200	120 000	—
2,000,000	2,000,000	9,157	Pio Grande.....	8 000-Aug. 88	200	—	—
1,000,000	1,000,000	67,499	Progresso Ind. do Brazil.....	14 000-July 88	200	20 000	—
300,000	300,000	—	S. Christóvão.....	—	200	200 000	—
500,000	500,000	—	S. João.....	—	200	210 000	—
450,000	450,000	—	S. Lázaro.....	7 500-Oct. 88	200	210 000	—
600,000	600,000	24,387	S. Pedro de Alcântara.....	—	200	220 000	—

MISCELLANEOUS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
3,000,000\$	3,000,000\$	—	Associação Commercial...	8 ½—Jan. 81	500\$	120\$000	—
750,000	750,000	48,814\$	Camargues Fluminense....	6\$000—July 88	200	195 000	—
150,000,000	350,000	—	Comercio e Lavoura	3 000—Jan. 89	200	120 000	—
322,800	322,800	—	Duque D. Pedro II.....	3 000—Jan. 89	200	120 000	—
220,000	220,000	220,000	Glama Market.....	2 000—July 88	200	31 000	—
2,000,000	2,000,000	—	Industrial Flum. (Kissner) ..	8 000—Jan. 89	200	—	—
7,500,000	7,500,000	1,350,000	Lavoura, Ind. & Colon.....	3 000—Aug. 88	100	57 000	—
1,000,000	100,000	—	Petrol. Agric. & Industrial	4 000—Jan. 80	200	170 000	—
1,000,000	1,000,000	14,334	Produt. Manguera.....	5 000—May 86	200	—	—
2,000,000	1,945,500	6,230	União Telephonica.....	—	—	—	—
8							

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